

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

In re:	§	
	§	
JOHNSON, KIPP R.	§	Case No. 15-00973
JOHNSON, NADINE L.	§	
	§	
	§	
Debtors	§	

TRUSTEE'S FINAL REPORT (TFR)

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under chapter 7 of the United States Bankruptcy Code was filed on 01/13/2015 . The undersigned trustee was appointed on 01/13/2015 .
2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.
3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized gross receipts of \$ 12,500.00

Funds were disbursed in the following amounts:

Payments made under an interim disbursement	0.00
Administrative expenses	9.90
Bank service fees	69.94
Other payments to creditors	0.00
Non-estate funds paid to 3 rd Parties	0.00
Exemptions paid to the debtor	0.00
Other payments to the debtor	0.00

Leaving a balance on hand of¹ \$ 12,420.16

¹ The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. §326(a) on account of the disbursement of the additional interest.

The remaining funds are available for distribution.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

6. The deadline for filing non-governmental claims in this case was 08/31/2015 and the deadline for filing governmental claims was 08/31/2015 . All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$ 2,000.00 . To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$ 0.00 as interim compensation and now requests a sum of \$ 2,000.00 , for a total compensation of \$ 2,000.00 ². In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$ 0.00 , and now requests reimbursement for expenses of \$ 0.00 , for total expenses of \$ 0.00 ².

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 03/08/2016 By: /s/Elizabeth C Berg, Trustee
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

² If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D).

FORM 1 - KIPP & NADINE JOHNSON
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 INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT

ASSET CASES

Page: 1
 Exhibit A

Case No: 15-00973 DRC Judge: DONALD R. CASSLING
 Case Name: JOHNSON, KIPP R.
 JOHNSON, NADINE L.
 For Period Ending: 03/08/16

Trustee Name: Elizabeth C Berg, Trustee
 Date Filed (f) or Converted (c): 01/13/15 (f)
 341(a) Meeting Date: 02/09/15
 Claims Bar Date: 08/31/15

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Formally Abandoned OA=554(a) Abandon	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1. Single Family Dwelling 417 South River Lane Geneva	350,000.00	0.00		0.00	FA
2. Single Family Residence 426 North River Lane Genev	100,000.00	0.00		0.00	FA
3. Old Second Bank Checking Account (...9452)	100.00	0.00		0.00	FA
4. Old Second Bank Checking Account (...3054)	200.00	0.00		0.00	FA
5. Fifth Third Bank Checking Account (...5426)	70.00	0.00		0.00	FA
6. Fifth Third Bank Checking Account (...4247)	9.00	0.00		0.00	FA
7. Fifth Third Bank Checking Account (...0244)	158.00	0.00		0.00	FA
8. Fifth Third Bank Savings Account (...6076)	8.00	0.00		0.00	FA
9. Fifth Third Bank Savings Account (...8704)	64.00	0.00		0.00	FA
10. Geneva Bank & Trust checking (...1356)	110.00	0.00		0.00	FA
11. Household Goods and Furnishings	3,000.00	0.00		0.00	FA
12. Wearing Apparel	300.00	0.00		0.00	FA
13. Furs and Jewelry	3,000.00	0.00		0.00	FA

FORM 1 - KIPP & NADINE JOHNSON
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 INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT

ASSET CASES

Page: 2
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 JOHNSON, NADINE L.

Trustee Name: Elizabeth C Berg, Trustee
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1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Formally Abandoned OA=554(a) Abandon	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
14. Remington Rifle	200.00	0.00		0.00	FA
15. Savage Rifle	200.00	0.00		0.00	FA
16. Benelli Shotgun	100.00	0.00		0.00	FA
17. Remington Shotgun	100.00	0.00		0.00	FA
18. Vanguard SEP IRA	4,785.00	0.00		0.00	FA
19. Mary Kay Cosmetics (liquidation value of inventory	75.00	0.00		0.00	FA
20. 33 1/3% interest in Equest Venture, Inc.	0.00	6,225.00		4,937.50	FA
21. Illinois R.E. Brokers License	0.00	0.00		0.00	FA
22. 2010 Subaru Outback	9,638.00	6,865.00		5,445.00	FA
23. 2005 VW Jetta (joint with daughter)	3,000.00	0.00		0.00	FA
24. 2005 Chrysler Town & Country	2,600.00	0.00		0.00	FA
25. 1994 Dodge Dakota (joint with daughter)	1,000.00	0.00		0.00	FA
26. Kayak (valley)	400.00	0.00		0.00	FA

INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT

ASSET CASES

Page: 3
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JOHNSON, NADINE L.

Trustee Name: Elizabeth C Berg, Trustee
Date Filed (f) or Converted (c): 01/13/15 (f)
341(a) Meeting Date: 02/09/15
Claims Bar Date: 08/31/15

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Formally Abandoned OA=554(a) Abandon	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
27. Canoe (Madrider) (salvage)	50.00	0.00		0.00	FA
28. HP copy/fax	80.00	0.00		0.00	FA
29. Pre-petition Real Estate Commissions (u)	0.00	2,670.00		2,117.50	FA

				Gross Value of Remaining Assets
TOTALS (Excluding Unknown Values)	\$479,247.00	\$15,760.00	\$12,500.00	\$0.00
				(Total Dollar Amount in Column 6)

Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

February 22, 2016: Trustee reviewed all claims, prepared Motion to Value Secured Claim of Chase and prepared final report.

September 30, 2015: Trustee identified certain non-exempt assets (scheduled and unscheduled) which were property of the Estate. Trustee made demand upon the Debtors for a turnover of the assets. Trustee and Debtors negotiated. Pursuant to this Court's order dated June 26, 2015 [dkt 55], Trustee settled with the Debtors for a turnover of \$12,500.00 payable in installments. After Trustee collects all of the Settlement Funds, Trustee will review claims, attend to Estate tax matters and prepare her TFR.

Initial Projected Date of Final Report (TFR): 01/31/16 Current Projected Date of Final Report (TFR): 03/31/16

/s/ Elizabeth C Berg, Trustee

Date: 03/08/16

INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT

ASSET CASES

Page: 4
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JOHNSON, NADINE L.

Trustee Name: Elizabeth C Berg, Trustee
Date Filed (f) or Converted (c): 01/13/15 (f)
341(a) Meeting Date: 02/09/15
Claims Bar Date: 08/31/15

ELIZABETH C BERG, TRUSTEE

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Page: 1

Exhibit B

Case No: 15-00973 -DRC
Case Name: JOHNSON, KIPP R.
JOHNSON, NADINE L.
Taxpayer ID No: *****8933
For Period Ending: 03/08/16

Trustee Name: Elizabeth C Berg, Trustee
Bank Name: Associated Bank
Account Number / CD #: *****6492 Checking Account (Non-Interest Earn

Blanket Bond (per case limit): \$ 5,000,000.00

Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)
			BALANCE FORWARD				0.00
07/01/15	22	KIPP JOHNSON NADINE JOHNSON GENEVA, IL 60134	Stlmnt Pymt - Various Assets dkt 55 See Court Order dated June 26, 2015. Assets include interest in 2010 Subaru Outback, pre-petition real estate commissions, ownership interest in Equest Venture, LLC, and any tax refunds which Debtors may be entitled to.	1129-000	3,500.00		3,500.00
07/31/15	22, 29	KIPP JOHNSON NADINE JOHNSON GENEVA, IL 60134	Stlmnt Pymt - Various Assets dkt 55	1129-000	3,000.00		6,500.00
08/07/15		Associated Bank	BANK SERVICE FEE	2600-000		10.00	6,490.00
09/01/15	20	KIPP JOHNSON NADINE JOHNSON GENEVA, IL 60134	Stlmnt Pymt - Various Assets dkt 55	1129-000	3,000.00		9,490.00
09/08/15		Associated Bank	BANK SERVICE FEE	2600-000		10.00	9,480.00
10/02/15	20, 22	KIPP JOHNSON NADINE JOHNSON GENEVA, IL 60134	Final Stlmnt Pymt - Various Assets Order - Docket No. 55	1129-000	3,000.00		12,480.00
10/07/15		Associated Bank	BANK SERVICE FEE	2600-000		13.64	12,466.36
11/06/15		Associated Bank	BANK SERVICE FEE	2600-000		18.39	12,447.97

Page Subtotals

12,500.00

52.03

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 15-00973 -DRC
Case Name: JOHNSON, KIPP R.
JOHNSON, NADINE L.
Taxpayer ID No: *****8933
For Period Ending: 03/08/16

Trustee Name: Elizabeth C Berg, Trustee
Bank Name: Associated Bank
Account Number / CD #: *****6492 Checking Account (Non-Interest Earn

Blanket Bond (per case limit): \$ 5,000,000.00

Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)
12/07/15		Associated Bank	BANK SERVICE FEE	2600-000		17.91	12,430.06
02/16/16	001001	Adams-Levine 370 Lexington Avenue Suite 1101 Ne York NY 10017	2016 Bond Premium	2300-000		9.90	12,420.16

COLUMN TOTALS 12,500.00 79.84 12,420.16

Less: Bank Transfers/CD's 0.00 0.00

Subtotal 12,500.00 79.84

Less: Payments to Debtors 0.00

Net 12,500.00 79.84

TOTAL - ALL ACCOUNTS

Checking Account (Non-Interest Earn - *****6492

NET DISBURSEMENTS ACCOUNT BALANCE

12,500.00 79.84 12,420.16

12,500.00 79.84 12,420.16

(Excludes Account Transfers) (Excludes Payments To Debtors) Total Funds On Hand

Page Subtotals 0.00 27.81

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EXH. C - JOHNSON
ANALYSIS OF CLAIMS REGISTER

Date: March 08, 2016

Case Number: 15-00973 Claim Class Sequence
Debtor Name: JOHNSON, KIPP R.

Code #	Creditor Name & Address	Claim Class	Notes	Amount Allowed	Paid to Date	Claim Balance
001 3110-00	Baldi Berg, Ltd. 20 N. Clark Street, Ste. 200 Chicago, IL 60602	Administrative		\$2,303.00	\$0.00	\$2,303.00
001 2100-00	Elizabeth C. Berg, Trustee c/o Baldi Berg, Ltd. 20 N. Clark Street #200 Chicago IL 60602	Administrative		\$2,000.00	\$0.00	\$2,000.00
BOND 999 2300-00	Adams-Levine 370 Lexington Avenue Suite 1101 Ne York NY 10017	Administrative		\$9.90	\$9.90	\$0.00
000001A 046 5800-00	Illinois Department of Revenue Bankruptcy Section PO Box 64338 Chicago IL 60664-0338	Priority		\$5,260.52	\$0.00	\$5,260.52
000003A 046 5800-00	Department of Treasury Internal Revenue Service PO Box 9019 Holtsville, NY 11742-9019	Priority		\$20,595.55	\$0.00	\$20,595.55
000001B 080 7300-00	Illinois Department of Revenue Bankruptcy Section PO Box 64338 Chicago IL 60664-0338	Unsecured		\$712.24	\$0.00	\$712.24
000002 070 7100-00	Commerce Bank P O BOX 419248 KCREC-10 Kansas City, MO 64141-6248	Unsecured		\$6,347.98	\$0.00	\$6,347.98
000003B 080 7300-00	Department of Treasury Internal Revenue Service PO Box 9019 Holtsville, NY 11742-9019	Unsecured		\$1,908.87	\$0.00	\$1,908.87
000004 070 7100-00	Fifth Third Bank PO Box 9013 Addison, Texas 75001	Unsecured		\$106.62	\$0.00	\$106.62
000005 050 4210-00	JPMorgan Chase Bank, N.A. National Bankruptcy Depa P.O. Box 29505 AZ1-1191 Phoenix, AZ 85038-9505	Secured		\$3,556.81	\$0.00	\$3,556.81

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EXH. C - JOHNSON
ANALYSIS OF CLAIMS REGISTER

Date: March 08, 2016

Case Number: 15-00973 Claim Class Sequence
Debtor Name: JOHNSON, KIPP R.

Code #	Creditor Name & Address	Claim Class	Notes	Amount Allowed	Paid to Date	Claim Balance
Case Totals:				\$42,801.49	\$9.90	\$42,791.59

Code #: Trustee's Claim Number, Priority Code, Claim Type

TRUSTEE'S PROPOSED DISTRIBUTION

Exhibit D

Case No.: 15-00973

Case Name: JOHNSON, KIPP R.

JOHNSON, NADINE L.

Trustee Name: Elizabeth C Berg, Trustee

Balance on hand \$ 12,420.16

Claims of secured creditors will be paid as follows:

Claim No.	Claimant	Claim Asserted	Allowed Amount of Claim	Interim Payment to Date	Proposed Payment
000005	JPMorgan Chase Bank, N.A. National	\$ 3,556.81	\$ 3,556.81	\$ 0.00	\$ 0.00

Total to be paid to secured creditors \$ 0.00

Remaining Balance \$ 12,420.16

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Trustee Fees: Elizabeth C Berg, Trustee	\$ 2,000.00	\$ 0.00	\$ 2,000.00
Attorney for Trustee Fees: Baldi Berg, Ltd.	\$ 2,303.00	\$ 0.00	\$ 2,303.00
Other: Adams-Levine	\$ 9.90	\$ 9.90	\$ 0.00

Total to be paid for chapter 7 administrative expenses \$ 4,303.00

Remaining Balance \$ 8,117.16

Applications for prior chapter fees and administrative expenses have been filed as follows:

NONE

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$ 25,856.07 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
000001A	Illinois Department of Revenue	\$ 5,260.52	\$ 0.00	\$ 1,651.47
000003A	Department of Treasury	\$ 20,595.55	\$ 0.00	\$ 6,465.69

Total to be paid to priority creditors \$ 8,117.16

Remaining Balance \$ 0.00

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ 6,454.60 have been allowed and will be paid pro rata only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 0.0 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
000002	Commerce Bank	\$ 6,347.98	\$ 0.00	\$ 0.00
000004	Fifth Third Bank	\$ 106.62	\$ 0.00	\$ 0.00

Total to be paid to timely general unsecured creditors \$ 0.00

Remaining Balance \$ 0.00

Tardily filed claims of general (unsecured) creditors totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent.

Tardily filed general (unsecured) claims are as follows:

NONE

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ 2,621.11 have been allowed and will be paid pro rata only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent.

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
000003B	Department of Treasury	\$ 1,908.87	\$ 0.00	\$ 0.00
000001B	Illinois Department of Revenue	\$ 712.24	\$ 0.00	\$ 0.00

Total to be paid to subordinated unsecured creditors \$ 0.00

Remaining Balance \$ 0.00